

Existing law allows the commissioner of the office of financial institutions to prescribe periods of time for the retention of records by financial institutions. Allows for reproduction of any records required to be maintained as long as those reproductions accurately reproduce the original. Requires each reproduction to be treated for all purposes as if it were the original record, item, or instrument. New law retains existing law and allows reproduction of documents, not just records, items, or instruments, to be treated as if they were the original documents.

Prior law defined a "record" as any writing, entry, print, or document evidencing any transaction or event, including certain types of documents. New law retains the prior law definition and includes instruments evidencing any transaction or event.

Existing law allows a properly certified copy of an original record of a financial institution to be admissible into evidence. Provides that a reproduction of a promissory note, negotiable instrument, letter of credit, or title to a motor vehicle is not deemed an original for purposes of transferring, presenting for payment or honor, or in a judicial proceeding involving a claim based on such record, unless the original has been lost, stolen, or inadvertently destroyed. Prohibits the use of a reproduction of an original in executory proceedings. Prohibits the use of a reproduction of an original instrument bearing a signature if the signature on the original is omitted from the reproduction.

New law retains existing law, except it allows the reproduction of a check that has been destroyed by a financial institution in the regular course of its business activities to be used as an original in a judicial proceeding or action involving a claim based on or involving such check.

Effective upon signature of governor (June 9, 1999).

(Amends R.S. 6:127(C) and R.S. 13:3733.1(A)(2) and (G))